

Fill in this information to identify the case:

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Debtor 1 Larry Eldridge & Lolita WattsDebtor 2
(Spouse, if filing)United States Bankruptcy Court for the: Northern District of IllinoisCase number 1800823

Official Form 410S1

Notice of Mortgage Payment Change

12/15

If the debtor's plan provides for payment of postpetition contractual installments on your claim secured by a security interest in the debtor's principal residence, you must use this form to give notice of any changes in the installment payment amount. File this form as a supplement to your proof of claim at least 21 days before the new payment amount is due. See Bankruptcy Rule 3002.1.

Name of creditor:

wells fargo bank, n.a.

Court claim no. (if known): 7**Date of payment change:**Must be at least 21 days after date
of this notice11/01/2020**New total payment:**

Principal, interest, and escrow, if any

\$ 1086.27

Last 4 digits of any number you use to
identify the debtor's account:

3 9 9 4**Part 1: Escrow Account Payment Adjustment****1. Will there be a change in the debtor's escrow account payment?**☐ No☒ Yes. Attach a copy of the escrow account statement prepared in a form consistent with applicable nonbankruptcy law. Describe the basis for the change. If a statement is not attached, explain why:Current escrow payment: \$ 533.70New escrow payment: \$ 558.69**Part 2: Mortgage Payment Adjustment****2. Will the debtor's principal and interest payment change based on an adjustment to the interest rate on the debtor's variable-rate account?**☒ No☐ Yes. Attach a copy of the rate change notice prepared in a form consistent with applicable nonbankruptcy law. If a notice is not attached, explain why:

Current interest rate: _____%

New interest rate: _____%

Current principal and interest payment: \$ _____

New principal and interest payment: \$ _____

Part 3: Other Payment Change**3. Will there be a change in the debtor's mortgage payment for a reason not listed above?**☒ No☐ Yes. Attach a copy of any documents describing the basis for the change, such as a repayment plan or loan modification agreement.

(Court approval may be required before the payment change can take effect.)

Reason for change:

Current mortgage payment: \$ _____

New mortgage payment: \$ _____

Part 4: Sign Here

The person completing this Notice must sign it. Sign and print your name and your title, if any, and state your address and telephone number.

Check the appropriate box.

- ☒ I am the creditor.
- ☐ I am the creditor's authorized agent.

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

X /s/Jeremy Anthony _____ Date 10/02/2020 _____
Signature

Print: Anthony, Jeremy _____ VP Loan Documentation _____
First Name Middle Name Last Name Title

Company Wells Fargo Bank, N.A. _____

Address MAC N9286-01Y _____
Number Street
1000 Blue Gentian Road _____
Address 2
Eagan MN 55121-7700
City State ZIP Code

Contact phone 800-274-7025 _____ NoticeOfPaymentChangeInquiries@wellsfargo.com
Email

UNITED STATES BANKRUPTCY COURT

Northern District of Illinois

Chapter 13 No. 1800823

Judge: Timothy A. Barnes

In re:

Larry Eldridge & Lolita Watts

Debtor(s).

CERTIFICATE OF SERVICE

I hereby certify that this Notice, including all attachments, is being served on or before October 05, 2020 via filing with the US Bankruptcy Court's CM ECF system or by mailing or providing a copy of this document to a vendor for mailing: By U.S. Postal Service First Class Main Postage Prepaid or FedEx.

Debtor:

By U.S. Postal Service First Class Mail Postage Prepaid or FedEx

Larry Eldridge & Lolita Watts
210 Waltham Street

Calumet City IL 60409

By U.S. Postal Service First Class Mail Postage Prepaid or FedEx

N/A

Debtor's Attorney:

By Court's CM/ECF system registered email address

Christopher M Dyer
Geraci Law L.L.C.
55 E. Monroe St. Suite #3400

Chicago IL 60603

By Court's CM/ECF system registered email address

N/A

Trustee:

By Court's CM/ECF system registered email address

Marilyn O Marshall

224 South Michigan Ste 800

Chicago IL 60604

/s/Jeremy Anthony

VP Loan Documentation

Wells Fargo Bank, N.A.

WELLS
FARGOHOME
MORTGAGEReturn Mail Operations
PO Box 14547
Des Moines, IA 50306-4547

document

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Escrow Review Statement

For informational purposes only

Statement Date:

September 10, 2020

Loan number:

Property address:

210 WALTHAM STREET
CALUMET IL 60409LARRY ELDRIDGE
210 WALTHAM STREET
CALUMET IL 60409

Customer Service

Online
wellsfargo.comTelephone
1-800-340-0473Correspondence
PO Box 10335
Des Moines, IA 50306Hours of operation
Mon - Fri 7 a.m. - 7 p.m. CTTo learn more, go to:
wellsfargo.com/escrow

We accept telecommunications relay service calls

PLEASE NOTE: If you are presently seeking relief (or have previously been granted relief) under the United States Bankruptcy Code, this statement is being sent to you for informational purposes only. The summaries below are based on the terms of the loan and are provided for informational purposes only.

These amounts are governed by the terms of the loan unless otherwise reduced by an order of the bankruptcy court. Because the amounts billed for the escrow items can change over time, we review the escrow account at least once per year to ensure there will be enough money to make these payments. Once the review is complete, we send the escrow review statement, also known as the escrow account disclosure statement.

Here's what we found:

- **Required Minimum Balance:** The escrow account balance is projected to fall below the required minimum balance. This means there is a **shortage**.
- **Payments:** As of the **November 1, 2020** payment, the contractual portion of the escrow payment **increases**.

The escrow account has a shortage of
\$295.29

Part 1 - Mortgage payment

Option 1

Pay the shortage amount over 12 months

	Previous payment through 10/01/2020 payment date	New payment beginning with the 11/01/2020 payment
Principal and/or interest	\$527.58	\$527.58
Escrow payment	\$533.70	\$558.69
Total payment amount	\$1,061.28	\$1,086.27

Option 1: No action required

Starting **November 1, 2020** the new contractual payment amount will be **\$1,086.27**

Option 2

Pay the shortage amount of \$295.29

	Previous payment through 10/01/2020 payment date	New payment beginning with the 11/01/2020 payment
Principal and/or interest	\$527.58	\$527.58
Escrow payment	\$533.70	\$534.08
Total payment amount	\$1,061.28	\$1,061.66

Option 2: Pay shortage in full

Starting **November 1, 2020** the new contractual payment amount will be **\$1,061.66**

See Page 2 for additional details.



LARRY ELDRIDGE

Wells Fargo Home Mortgage
PO Box 10394
Des Moines, IA 50306-0394

Note: If you are presently seeking relief (or have previously been granted relief) under the United States Bankruptcy Code, this coupon is being provided for informational purposes only. If your Chapter 13 plan calls for your Chapter 13 Trustee to make the on-going post-petition mortgage payments, please contact your attorney or the Trustee's office before directly sending any amounts relating to this escrow shortage

If you choose to pay the shortage in full as referenced in Option 2, detach this coupon and mail it along with a check for \$295.29 to the address that appears on this coupon.

This payment must be received no later than **November 1, 2020**.

For the past review period, the amount of the escrow items was \$6,408.94. For the coming year, we expect the amount paid from escrow to be \$6,408.94.

How was the escrow payment calculated?

To determine the escrow payment, we add the projected escrow items to be paid over the next 12 months. We base these projected amounts on any escrow items that may have been paid in the past and any future anticipated payments to be made. We then divide the amounts by 12 payments to determine the escrow amount.

The chart below includes any actual escrow disbursements as well as any shortage that may have been identified for the past three analysis periods up through the date of the analysis.

Escrow comparison

	02/18 - 01/19 (Actual)	11/18 - 10/19 (Actual)	11/19 - 09/20 (Actual)	11/20 - 10/21 (Projected)		# of months		New monthly escrow amount
Property taxes	\$4,178.45	\$4,293.79	\$4,360.94	\$4,360.94	÷	12	=	\$363.41
Property insurance	\$1,952.00	\$1,952.00	\$2,048.00	\$2,048.00	÷	12	=	\$170.67
Total taxes and insurance	\$6,130.45	\$6,245.79	\$6,408.94	\$6,408.94	÷	12	=	\$534.08
Escrow shortage	\$0.00	\$0.00	\$158.50	\$295.29	÷	12	=	\$24.61**
Total escrow	\$6,130.45	\$6,245.79	\$6,567.44	\$6,704.23	÷	12	=	\$558.69

**This amount is added to the payment if Option 1 on page 1 is selected.

Projected escrow account activity over the next 12 months

To determine if there will be a shortage or overage in the account, we calculate whether the amount of the lowest projected escrow balance will be greater or less than the required minimum balance. This is determined by subtracting the required minimum balance from the lowest projected balance. If the outcome is positive, there is an overage. If it is negative, there is a shortage. The calculation is below:

Lowest projected escrow balance February, 2021		\$756.26	(Calculated in Part 3 - Escrow account projections table)
Bankruptcy adjustment [†]	+	\$16.61	
Minimum balance for the escrow account [†]	-	\$1,068.16	(Calculated as: \$534.08 X 2 months)
Escrow shortage	=	-\$295.29	

[†]This adjustment of \$16.61, is the remaining amount of the pre-petition escrow shortage included in our proof of claim being paid through the confirmed bankruptcy plan.

[†]The minimum balance includes a cash reserve to help cover any increase in taxes and/or insurance. To calculate the cash reserve for the escrow account, we add the yearly escrow payments, and divide by 12. We take this amount and multiply it by 2 as allowed by state laws and/or the mortgage contract to determine the cash reserve.

Part 3 - Escrow account projections

Escrow account projections from November, 2020 to October, 2021

Date	Payments to escrow	What we expect to pay out	Description	Projected escrow balance	Balance required in the account
Oct 2020			Starting balance	\$3,029.52	\$3,341.42
Nov 2020	\$534.08	\$0.00		\$3,563.60	\$3,875.50
Dec 2020	\$534.08	\$2,048.00	STATE FARM INS	\$2,049.68	\$2,361.58
Jan 2021	\$534.08	\$0.00		\$2,583.76	\$2,895.66
Feb 2021	\$534.08	\$2,361.58	COOK COUNTY (999)(4WR)	\$756.26	\$1,068.16
Mar 2021	\$534.08	\$0.00		\$1,290.34	\$1,602.24
Apr 2021	\$534.08	\$0.00		\$1,824.42	\$2,136.32
May 2021	\$534.08	\$0.00		\$2,358.50	\$2,670.40
Jun 2021	\$534.08	\$0.00		\$2,892.58	\$3,204.48
Jul 2021	\$534.08	\$1,999.36	COOK COUNTY (999)(4WR)	\$1,427.30	\$1,739.20
Aug 2021	\$534.08	\$0.00		\$1,961.38	\$2,273.28
Sep 2021	\$534.08	\$0.00		\$2,495.46	\$2,807.36
Oct 2021	\$534.08	\$0.00		\$3,029.54	\$3,341.44
Totals	\$6,408.96	\$6,408.94			

Part 4 - Escrow account history

Escrow account activity from November, 2019 to October, 2020

Date	Deposits to escrow			Payments from escrow			Description	Escrow balance		
	Actual	Projected	Difference	Actual	Projected	Difference		Actual	Projected	Difference
Nov 2019							Starting Balance	-\$1,407.71	\$3,209.17	-\$4,616.88
Nov 2019	\$493.53	\$520.49	-\$26.96	\$0.00	\$0.00	\$0.00		-\$914.18	\$3,729.66	-\$4,643.84
Dec 2019	\$987.06	\$520.49	\$466.57	\$2,048.00	\$1,952.00	\$96.00	STATE FARM INS	-\$1,975.12	\$2,298.15	-\$4,273.27
Jan 2020	\$493.53	\$520.49	-\$26.96	\$0.00	\$0.00	\$0.00		-\$1,481.59	\$2,818.64	-\$4,300.23
Feb 2020	\$493.53	\$520.49	-\$26.96	\$2,361.58	\$2,298.15	\$63.43	COOK COUNTY (999)(4WR)	-\$3,349.64	\$1,040.98	-\$4,390.62
Mar 2020	\$987.06	\$520.49	\$466.57	\$0.00	\$0.00	\$0.00		-\$2,362.58	\$1,561.47	-\$3,924.05
Apr 2020	\$493.53	\$520.49	-\$26.96	\$0.00	\$0.00	\$0.00		-\$1,869.05	\$2,081.96	-\$3,951.01
May 2020	\$1,027.23	\$520.49	\$506.74	\$0.00	\$0.00	\$0.00		-\$841.82	\$2,602.45	-\$3,444.27
Jun 2020	\$533.70	\$520.49	\$13.21	\$0.00	\$0.00	\$0.00		-\$308.12	\$3,122.94	-\$3,431.06
Jul 2020	\$1,067.40	\$520.49	\$546.91	\$1,999.36	\$1,995.64	\$3.72	COOK COUNTY (999)(4WR)	-\$1,240.08	\$1,647.79	-\$2,887.87
Aug 2020	\$0.00	\$520.49	-\$520.49	\$0.00	\$0.00	\$0.00		-\$1,240.08	\$2,168.28	-\$3,408.36
Sep 2020 (estimate)	\$3,735.90	\$520.49	\$3,215.41	\$0.00	\$0.00	\$0.00		\$2,495.82	\$2,688.77	-\$192.95
Oct 2020 (estimate)	\$533.70	\$520.49	\$13.21	\$0.00	\$0.00	\$0.00		\$3,029.52	\$3,209.26	-\$179.74
Totals	\$10,846.17	\$6,245.88	\$4,600.29	\$6,408.94	\$6,245.79	\$163.15				

